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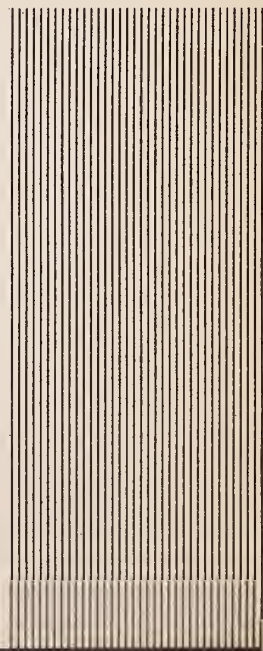
# TRADE IN COTTON FUTURES

ISSUED MONTHLY  
BY  
COMMODITY EXCHANGE AUTHORITY

U. S. DEPARTMENT OF AGRICULTURE

WASHINGTON, D. C.

Vol. 9 No. 6





# TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New York Cotton Exchange,  
by months, 1949-50 to 1951-52

Month	Cumulative volume of trading				Month-end open contracts		
	1939-40						
	1948-49						
	Average	1949-50	1950-51	1951-52	1949-50	1950-51	1951-52
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	27,453	20,201	56,518	39,822	15,458	26,179	28,112
September	64,800	46,892	120,627	95,129	16,374	30,161	30,986
October	106,145	81,092	202,604	160,062	18,024	32,483	33,093
November	143,467	107,741	278,870	247,477	18,325	32,441	30,218
December	174,093	138,712	334,476	307,189	19,076	30,676	30,077
January	209,261	171,243	387,338	357,156	19,181	32,239	29,801
February	243,541	209,289	<u>/1</u>		18,970	32,239	
March	274,908	244,163	433,551		19,706	25,076	
April	309,780	276,435	470,917		18,902	20,878	
May	338,642	308,129	501,657		19,033	20,267	
June	369,104	350,887	537,294		19,270	21,240	
July	399,223	403,095	573,670		20,396	23,898	

/1 Trading suspended because of price freeze.

Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
January 1952

Date	:	All Futures	:	Future		
				1952	1952	1952
				Mar.	May	July
1952	:	100	:	100	100	100
January	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday	:		:			
2	:	1,283	:	434	337	275
3	:	1,854	:	644	560	309
4	:	1,773	:	587	532	391
5	:	1,988	:	668	580	441
Sunday	:		:			
7	:	2,148	:	623	596	525
8	:	1,636	:	703	474	271
9	:	2,376	:	667	645	492
10	:	2,350	:	749	615	641
11	:	1,731	:	610	545	404
12	:	864	:	214	290	219
Sunday	:		:			
14	:	2,416	:	611	744	597
15	:	2,349	:	686	929	443
16	:	1,790	:	498	663	411
17	:	2,430	:	541	867	607
18	:	3,434	:	694	1,348	912
19	:	1,125	:	347	379	190
Sunday	:		:			
21	:	1,798	:	396	681	556
22	:	2,098	:	638	683	439
23	:	3,075	:	811	1,041	744
24	:	1,854	:	401	751	410
25	:	1,385	:	357	519	358
26	:	676	:	156	294	141
Sunday	:		:			
28	:	1,295	:	275	379	320
29	:	2,003	:	460	692	462
30	:	1,551	:	371	635	415
31	:	2,685	:	629	1,131	633
Total	:		:			
Jan. '52	:	49,967	:	13,770	16,910	11,606
Dec. '51	:	59,712	:	22,285	15,287	11,763
Jan. '51	:	52,862	:	13,821	13,502	10,580



Table 2. - Cotton: Volume of trading, New York Cotton Exchange,  
January 1952 -- Continued

Date	Future					
	1952	1952	1953	1953	1953	
	Oct.	Dec.	Mar.	May	July	
1952	100	100	100	100	100	
January	bales	bales	bales	bales	bales	
Holiday						
2	119	89	27	2		
3	149	119	71	2		
4	163	65	35	0		
5	144	141	14	0		
Sunday						
7	277	101	23	3		
8	85	91	10	2		
9	322	190	42	18		
10	181	131	30	3		
11	93	75	4	0		
12	76	56	8	1		
Sunday						
14	313	109	35	7		
15	150	107	22	12		
16	136	49	31	2		
17	236	138	25	16		
18	248	192	27	7		6
19	98	79	28	2		2
Sunday						
21	99	57	6	2		1
22	162	129	40	3		4
23	250	191	28	6		4
24	187	82	19	4		0
25	94	45	11	0		1
26	46	37	2	0		0
Sunday						
28	121	61	115	24		0
29	213	153	12	10		1
30	80	41	5	1		3
31	153	134	4	1		0
Total						
Jan. '52:	4,195	2,662	674	128		22
Dec. '51:	4,837	2,965	855	136		
Jan. '51:	6,631	5,294	1,693	1,113		228

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange  
January 1952

Date	:	All Futures	:	Future		
				1952	1952	1952
				Mar.	May	July
1952	:	100	:	100	100	100
January	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday	:		:			
2	:	29,856	:	7,325	7,888	6,858
3	:	29,859	:	7,266	7,925	6,898
4	:	29,739	:	7,206	7,932	6,872
5	:	29,530	:	7,120	7,868	6,786
Sunday	:		:			
7	:	29,422	:	7,115	7,760	6,784
8	:	29,543	:	7,199	7,767	6,795
9	:	29,578	:	7,192	7,748	6,827
10	:	29,643	:	7,224	7,734	6,899
11	:	29,724	:	7,218	7,722	6,969
12	:	29,757	:	7,171	7,751	7,029
Sunday	:		:			
14	:	29,894	:	7,079	7,806	7,148
15	:	29,820	:	6,937	7,837	7,155
16	:	29,799	:	6,821	7,911	7,145
17	:	29,840	:	6,706	7,957	7,248
18	:	30,050	:	6,670	8,040	7,384
19	:	29,872	:	6,545	7,973	7,405
Sunday	:		:			
21	:	29,730	:	6,518	7,970	7,317
22	:	29,590	:	6,425	7,897	7,302
23	:	29,733	:	6,379	7,969	7,421
24	:	29,796	:	6,356	8,028	7,447
25	:	29,792	:	6,334	8,084	7,435
26	:	29,755	:	6,298	8,110	7,414
Sunday	:		:			
28	:	29,832	:	6,230	8,148	7,452
29	:	29,830	:	6,186	8,168	7,501
30	:	29,838	:	6,187	8,138	7,523
31	:	29,801	:	6,014	8,213	7,584

Table 3. - Cotton: Open contracts reported by clearing members,  
New York Cotton Exchange,  
January 1952 -- Continued

Date	Future				
	1952	1952	1953	1953	1953
	Oct.	Dec.	Mar.	May	July
1952	100	100	100	100	100
January	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday					
2	3,789	2,907	990	99	
3	3,747	2,903	1,019	101	
4	3,732	2,907	989	101	
5	3,767	2,901	987	101	
Sunday					
7	3,770	2,894	999	100	
8	3,760	2,917	1,005	100	
9	3,779	2,920	1,003	109	
10	3,762	2,916	1,000	108	
11	3,767	2,941	999	108	
12	3,765	2,931	1,002	108	
Sunday					
14	3,801	2,940	1,006	114	
15	3,804	2,955	1,010	122	
16	3,813	2,976	1,011	122	
17	3,797	2,992	1,017	123	
18	3,784	3,019	1,022	127	4
19	3,756	3,022	1,036	129	6
Sunday					
21	3,735	3,017	1,035	131	7
22	3,779	3,015	1,029	132	11
23	3,804	2,995	1,015	136	14
24	3,811	2,983	1,017	140	14
25	3,798	2,970	1,016	140	15
26	3,792	2,969	1,017	140	15
Sunday					
28	3,779	2,970	1,084	154	15
29	3,767	2,946	1,087	161	14
30	3,773	2,951	1,088	161	17
31	3,760	2,965	1,087	161	17

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
January 1952

Date	1952 March Future			1952 May Future		
	High	Low	Closing	High	Low	Closing
1952						
January	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
2	42.07	41.85	41.86-90	41.95	41.66	41.66
3	41.93	41.62	41.85-86	41.72	41.40	41.66-67
4	42.25	41.76	42.20	42.11	41.60	42.06-07
5	42.74	42.40	42.70-73	42.60	42.28	42.58-60
Sunday						
7	42.85	42.42	42.42-45	42.71	42.27	42.27-31
8	42.68	42.16	42.48-51	42.54	42.00	42.36-37
9	42.82	42.51	42.57	42.65	42.35	42.44
10	42.90	42.56	42.56	42.75	42.40	42.40
11	42.64	42.52	42.60	42.48	42.26	42.39
12	42.60	42.41	42.47	42.39	42.15	42.16-21
Sunday						
14	42.44	42.03	42.05	42.16	41.75	41.79-81
15	42.20	41.89	42.13-20	41.94	41.62	41.91-94
16	42.35	42.12	42.17-20	42.15	41.91	41.94-95
17	42.13	41.65	41.65-70	41.90	41.42	41.46-49
18	41.84	41.52	41.57-58	41.58	41.25	41.33-40
19	41.80	41.51	41.75-80	41.50	41.26	41.48-50
Sunday						
21	42.35	41.86	42.30	42.11	41.60	42.10-11
22	42.55	42.10	42.10-25	42.35	41.90	41.99
23	42.34	41.59	41.65	42.10	41.35	41.36-40
24	41.83	41.55	41.70	41.60	41.28	41.43-46
25	41.98	41.68	41.89	41.73	41.45	41.65-69
26	42.07	41.95	41.95	41.84	41.66	41.66-70
Sunday						
28	41.97	41.65	41.65	41.74	41.41	41.41-42
29	41.90	41.53	41.85-88	41.68	41.27	41.65
30	42.13	41.75	41.76-78	41.90	41.47	41.50-52
31	41.81	41.53	41.79	41.60	41.24	41.47-50

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
January 1952 -- Continued

Date	1952 July Future			1952 October Future		
	High	Low	Closing	High	Low	Closing
1952						
January	cents	cents	cents	cents	cents	cents
Holiday						
2	41.40	41.03	41.03	39.06	38.56	38.56
3	41.15	40.78	41.05-07	38.72	38.42	38.71
4	41.54	40.95	41.52-53	39.07	38.63	39.02
5	42.00	41.72	41.98-42.00	39.48	39.24	39.43
Sunday						
7	42.20	41.82	41.83-85	39.62	39.22	39.22
8	42.07	41.70	41.88	39.42	39.09	39.32-35
9	42.22	41.90	42.05-08	39.80	39.41	39.58
10	42.35	42.02	42.04	39.89	39.53	39.53-57
11	42.09	41.80	41.92	39.59	39.39	39.49
12	41.92	41.69	41.76	39.47	39.26	39.35
Sunday						
14	41.72	41.30	41.35	39.31	38.90	38.94-98
15	41.57	41.24	41.52-57	39.10	38.80	39.05-09
16	41.75	41.50	41.55	39.30	39.03	39.03-05
17	41.50	41.00	41.00-04	39.03	38.65	38.65
18	41.17	40.75	40.90-92	38.75	38.45	38.45
19	41.06	40.82	41.05-06	38.58	38.41	38.54
Sunday						
21	41.69	41.22	41.64-66	39.15	38.70	39.15
22	41.85	41.36	41.36-40	39.37	38.80	38.80
23	41.65	40.88	40.89-94	39.07	38.40	38.42
24	41.13	40.82	40.96	38.63	38.35	38.52
25	41.29	40.97	41.19-24	38.79	38.56	38.76
26	41.43	41.26	41.28	38.92	38.79	38.82
Sunday						
28	41.33	40.96	40.96-97	38.85	38.59	38.59
29	41.21	40.81	41.18-21	38.77	38.40	38.77
30	41.39	40.98	41.02-03	38.90	38.52	38.55
31	41.10	40.75	41.03	38.60	38.25	38.48



Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
January 1952 -- Continued

Date	1952 December Future			1953 March Future		
	High	Low	Closing	High	Low	Closing
1952						
January	cents	cents	cents	cents	cents	cents
Holiday						
2	38.55	38.13	38.15	38.49	38.08	38.02n
3	38.29	38.02	38.23	38.12	37.90	38.06n
4	38.60	38.23	38.59n	38.37	38.15	38.43n
5	39.10	38.80	39.00-05	38.95	38.63	38.87n
Sunday						
7	39.20	38.81	38.81	39.01	38.70	38.65n
8	39.00	38.66	38.96-98	38.78	38.59	38.80n
9	39.43	38.99	39.20	39.20	39.00	39.06
10	39.48	39.14	39.15n	39.31	39.01	39.01
11	39.19	38.96	39.06	39.01	38.97	38.92n
12	39.03	38.90	39.00	38.93	38.75	38.86n
Sunday						
14	38.90	38.52	38.58	38.70	38.45	38.48
15	38.75	38.41	38.72n	38.53	38.35	38.60n
16	38.94	38.73	38.73	38.80	38.65	38.61n
17	38.73	38.32	38.35	38.53	38.23	38.23
18	38.43	38.15	38.15	38.12	38.01	38.05b
19	38.25	38.11	38.25n	38.10	37.99	38.12n
Sunday						
21	38.81	38.34	38.81	38.55	38.30	38.68n
22	39.00	38.53	38.53	38.74	38.48	38.45n
23	38.70	38.12	38.14	38.33	37.99	37.99n
24	38.32	38.05	38.17	38.05	37.92	38.02n
25	38.45	38.25	38.42	38.06	38.06	38.27b-29a
26	38.60	38.50	38.49n	38.38	38.34	38.35n
Sunday						
28	38.55	38.32	38.30b-31a	38.28	38.20	38.14n
29	38.48	38.11	38.48	38.28	38.00	38.31n
30	38.60	38.23	38.28n	38.26	38.26	38.12n
31	38.29	37.97	38.18	37.90	37.85	38.03n

Table 4. - Cotton: High, low and closing prices per pound,  
New York Cotton Exchange,  
January 1952 -- Continued

Date	1953 May Future			1953 July Future		
	High	Low	Closing	High	Low	Closing
1952						
January	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
2	38.17	38.17	37.89n			
3	37.81	37.81	37.92n			
4	-----	-----	38.30n			
5	-----	-----	38.74n			
Sunday						
7	38.71	38.55	38.51n			
8	38.65	38.40	38.68n			
9	38.98	38.88	38.90n			
10	39.15	39.00	38.85n			
11	-----	-----	38.76n			
12	38.68	38.68	38.71n			
Sunday						
14	38.56	38.40	38.31n			
15	38.22	38.20	38.44n			
16	38.57	38.44	38.44			
17	38.32	38.15	38.09n			
18	37.97	37.93	37.88n	37.64	37.60	37.48n
19	37.95	37.92	37.99n	37.60	37.57	37.59n
Sunday						
21	38.25	38.13	38.53n	37.90	37.90	38.03b-16a
22	38.60	38.48	38.30n	38.13	38.13	38.00b
23	38.20	37.85	37.82b-84a	37.85	37.50	37.39b-44a
24	37.93	37.82	37.85b-89a	-----	-----	37.42b-47a
25	-----	-----	38.07b-09a	37.75	37.75	37.62b-72a
26	-----	-----	38.15b-20a	-----	-----	37.69b-79a
Sunday						
28	38.20	38.00	37.94n	-----	-----	37.48b-58a
29	37.85	37.80	38.09n	-----	-----	37.68n
30	37.86	37.86	37.90n	37.85	37.50	37.50n
31	37.85	37.85	37.82n	-----	-----	37.33b-43a





Table 5. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the New Orleans Cotton Exchange,  
by months, 1949-50 to 1951-52

	Cumulative volume of trading				Month-end open contracts		
Month	1939-40						
	1948-49						
	Average	1949-50	1950-51	1951-52	1949-50	1950-51	1951-52
	100	100	100	100	100	100	100
	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
August	13,441	9,544.5	16,091.0	15,941.0	5,665.5	5,587.5	6,449.0
September	29,004	19,422.0	35,130.5	38,077.5	6,326.5	5,891.0	7,506.5
October	45,139	31,884.0	60,012.0	63,892.5	6,341.5	6,814.0	8,414.0
November	59,700	39,109.5	85,219.0	91,703.5	6,254.5	6,875.5	7,931.5
December	74,832	51,346.5	104,569.5	113,186.5	6,215.0	6,683.5	7,891.0
January	92,738	64,514.5	122,469.0	134,799.0	6,071.5	6,263.5	7,993.5
February	110,302	80,399.5	<u>1</u>		5,648.5	6,263.5	
March	127,786	96,664.5	135,588.5		5,415.0	4,357.5	
April	147,405	109,583.5	148,930.0		4,763.5	4,444.0	
May	163,054	122,307.5	162,257.5		4,770.0	4,722.0	
June	178,747	140,263.5	176,403.5		4,541.0	5,037.5	
July	195,917	156,635.5	190,383.5		4,622.0	5,818.0	

/1 Trading suspended because of price freeze.

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange,  
January 1952

Date	:	All Futures	:	Future		
				1952	1952	1952
				Mar.	May	July
1952	:	100	:	100	100	100
January	:	<u>bales</u>	:	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday	:		:			
2	:	419.5	:	107.5	77.5	112.5
3	:	812	:	228.5	309	139.5
4	:	803.5	:	218	329	175.5
5	:	785	:	218.5	287	156.5
Sunday	:		:			
7	:	783.5	:	169.5	268.5	205
8	:	579.5	:	194.5	215.5	104.5
9	:	976.5	:	155.5	303	263
10	:	881.5	:	202.5	359	212.5
11	:	614.5	:	105	288	123.5
12	:	308.5	:	37	125	98
Sunday	:		:			
14	:	1,063.5	:	253.5	418	213
15	:	820	:	156.5	339.5	157
16	:	703.5	:	95	285	239
17	:	1,006.5	:	120	432.5	295.5
18	:	1,361	:	198.5	530.5	300
19	:	553.5	:	161.5	222	78
Sunday	:		:			
21	:	958.5	:	221.5	406.5	200.5
22	:	815	:	183	376.5	172
23	:	1,600	:	326.5	628.5	330.5
24	:	860.5	:	161	416.5	197
25	:	655	:	82	301.5	182
26	:	326.5	:	36	134.5	119
Sunday	:		:			
28	:	645	:	114.5	248	156.5
29	:	815.5	:	155.5	361	190
30	:	830.5	:	113	343.5	290.5
31	:	1,634	:	362.5	640	424
Total	:		:			
Jan. '52	:	21,612.5	:	4,377.0	8,645.5	5,135.0
Dec. '51	:	21,483.0	:	6,385.0	5,763.0	5,441.5
Jan. '51	:	17,899.5	:	3,851.0	4,523.5	4,086.0

Table 6. - Cotton: Volume of trading New Orleans Cotton Exchange,  
January 1952 -- Continued

Date	Future				
	1952	1952	1953	1953	1953
	Oct.	Dec.	Mar.	May	July
1952	100	100	100	100	100
January	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday					
2	78	42.5	1.5	0	
3	61	47	17	10	
4	54	18	9	0	
5	64.5	54	4	.5	
Sunday					
7	115.5	18.5	6.5	0	
8	52.5	11.5	1	0	
9	165.5	85.5	1	3	
10	61	24.5	10	12	
11	62.5	35	.5	0	
12	38	10.5	0	0	
Sunday					
14	121.5	40.5	0	17	
15	115	20.5	19.5	12	
16	71	10.5	3	0	
17	130.5	25	3	0	
18	178	130.5	10.5	8	5
19	64.5	27.5	0	0	0
Sunday					
21	101.5	27.5	1	0	0
22	34	39	2	8.5	0
23	177	115	7	9.5	6
24	52.5	30	3.5	0	0
25	57.5	22.5	.5	8	1
26	28	2	6	0	1
Sunday					
28	46	51	4	25	0
29	60	36.5	11.5	1	0
30	20.5	29	14	20	0
31	89.5	82	10	25	1
Total					
Jan. '52	2,099.5	1,036.0	146.0	159.5	14.0
Dec. '51	1,956.0	1,206.5	368.0	81.0	
Jan. '51	2,733.5	2,059.5	305.0	324.0	15.0

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
January 1952

Date	All Futures	Future		
		1952	1952	1952
		Mar.	May	July
1952	100	100	100	100
January	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday				
2	7,863.5	1,602.5	1,940.5	1,933
3	7,925.5	1,645.5	1,920.5	1,954
4	7,884	1,618	1,938	1,916
5	7,802.5	1,629.5	1,884.5	1,891.5
Sunday				
7	7,812.5	1,626.5	1,897	1,885
8	7,815.5	1,602.5	1,924	1,886.5
9	7,813	1,553.5	1,923	1,914.5
10	7,764	1,511.5	1,896	1,916.5
11	7,784	1,502	1,917.5	1,932
12	7,782	1,496	1,911.5	1,935
Sunday				
14	7,838	1,490	1,932.5	1,945.5
15	7,846	1,471.5	1,936.5	1,954.5
16	7,884	1,455.5	1,961.5	1,962.5
17	7,927	1,478	1,971	1,947
18	7,960	1,464.5	2,008	1,956
19	7,890	1,444	1,939	1,971.5
Sunday				
21	7,803	1,367.5	1,933	1,960
22	7,812.5	1,360	1,923	1,968.5
23	7,886.5	1,389	1,963.5	1,975
24	7,845.5	1,367	1,955.5	1,962
25	7,841.5	1,348	1,951	1,975
26	7,822.5	1,337.5	1,952.5	1,963
Sunday				
28	7,871.5	1,312	1,974	2,000.5
29	7,915	1,280	1,974.5	2,034
30	7,941	1,279	1,957	2,034.5
31	7,993.5	1,252	1,943.5	2,090.5

Table 7. - Cotton: Open contracts reported by clearing members,  
New Orleans Cotton Exchange,  
January 1952 -- Continued

Date	Future				
	1952	1952	1953	1953	1953
	Oct.	Dec.	Mar.	May	July
1952	100	100	100	100	100
January	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>	<u>bales</u>
Holiday					
2	1,122.5	680.5	528.5	56	
3	1,116	691.5	538	60	
4	1,117.5	698.5	536	60	
5	1,125	676.5	536	59.5	
Sunday					
7	1,133	677.5	534	59.5	
8	1,130.5	679.5	533	59.5	
9	1,123.5	707	532	59.5	
10	1,125.5	711	539	64.5	
11	1,124.5	704	539.5	64.5	
12	1,133.5	702	539.5	64.5	
Sunday					
14	1,136	718	539.5	76.5	
15	1,137	722	543	81.5	
16	1,159.5	719.5	544	81.5	
17	1,179	726.5	544	81.5	
18	1,167.5	729	542.5	87.5	5
19	1,170	730.5	542.5	87.5	5
Sunday					
21	1,169.5	739	541.5	87.5	5
22	1,174	747.5	541.5	93	5
23	1,185.5	727.5	541.5	93.5	11
24	1,189.5	726.5	540.5	93.5	11
25	1,185	730.5	540.5	99.5	12
26	1,185	729.5	543.5	99.5	12
Sunday					
28	1,169.5	734.5	544.5	124.5	12
29	1,208	736	547	123.5	12
30	1,215	756	550	137.5	12
31	1,197	792	549	157.5	12



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
January 1952

Date	1952 March Future			1952 May Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1952						
January						
Holiday						
2	42.10	41.85	41.87-88	41.88	41.66	41.67-68
3	41.92	41.61	41.88	41.70	41.38	41.65-66
4	42.28	41.82	42.24-25	42.13	41.61	42.08
5	42.76	42.47	42.76	42.60	42.30	42.58
Sunday						
7	42.87	42.49	42.53	42.76	42.32	42.35
8	42.69	42.28	42.56-60	42.58	42.13	42.39
9	42.83	42.55	42.64	42.71	42.41	42.48
10	42.95	42.59	42.59-61	42.80	42.45	42.45
11	42.66	42.48	42.61-62	42.52	42.28	42.39-40
12	42.61	42.44	42.50	42.40	42.19	42.22-24
Sunday						
14	42.49	41.99	42.01-03	42.20	41.72	41.76-78
15	42.23	41.89	42.16-18	41.96	41.62	41.94-96
16	42.37	42.19	42.20	42.17	41.92	41.97-98
17	42.14	41.67	41.67-68	41.90	41.42	41.42-44
18	41.86	41.51	41.56	41.59	41.25	41.28-32
19	41.72	41.51	41.70-72	41.47	41.25	41.45
Sunday						
21	42.37	41.88	42.37	42.11	41.65	42.10-11
22	42.60	42.18	42.18-21	42.38	41.98	41.98-42.02
23	42.31	41.59	41.60	42.12	41.37	41.37-39
24	41.83	41.53	41.66-67	41.60	41.26	41.43-47
25	41.99	41.70	41.94	41.75	41.45	41.68-69
26	42.09	41.95	41.95	41.86	41.70	41.70
Sunday						
28	42.00	41.66	41.66	41.78	41.40	41.40-42
29	41.92	41.50	41.91-92	41.70	41.25	41.67-70
30	42.11	41.71	41.72	41.91	41.47	41.50-51
31	41.83	41.40	41.79-81	41.59	41.15	41.50-53

Table 8. - Cotton: High, low and closing prices per pound.  
New Orleans Cotton Exchange,  
January 1952 -- Continued

Date	1952 July Future			1952 October Future		
	High	Low	Closing	High	Low	Closing
1952						
January	cents	cents	cents	cents	cents	cents
Holiday						
2	41.35	41.02	41.07b-08a	39.08	38.54	38.58b-60a
3	41.17	40.80	41.06	38.72	38.43	38.70
4	41.55	41.01	41.53-55	39.06	38.78	39.06
5	42.03	41.75	42.00-03	39.56	39.31	39.50-51
Sunday						
7	42.21	41.81	41.83	39.63	39.21	39.21-23
8	42.04	41.76	41.93	39.46	39.18	39.38
9	42.23	41.93	42.04-05	39.84	39.48	39.62b-64a
10	42.36	41.97	41.97-42.00	39.91	39.58	39.55b-57a
11	42.07	41.78	41.90	39.62	39.40	39.49
12	41.92	41.69	41.74-75	39.47	39.30	39.34
Sunday						
14	41.72	41.33	41.33	39.31	38.90	38.91b-93a
15	41.54	41.23	41.52-53	39.08	38.80	39.06-08
16	41.75	41.51	41.53-55	39.30	39.07	39.07-09
17	41.47	40.95	40.95-97	39.03	38.60	38.58b-59a
18	41.17	40.80	40.84-85	38.74	38.42	38.48
19	40.98	40.84	40.98	38.60	38.43	38.60
Sunday						
21	41.70	41.21	41.68-69	39.20	38.72	39.19
22	41.89	41.51	41.51	39.32	38.90	38.90
23	41.70	40.90	40.90-94	39.05	38.40	38.40
24	41.12	40.83	40.97-41.01	38.62	38.38	38.49
25	41.30	41.00	41.23-25	38.80	38.55	38.75-76
26	41.44	41.26	41.28	38.96	38.80	38.83
Sunday						
28	41.37	40.95	40.95-98	38.90	38.66	38.59b-60a
29	41.23	40.78	41.21-23	38.80	38.41	38.79b-80a
30	41.43	41.01	41.01	38.96	38.52	38.57-62
31	41.11	40.64	41.01-03	38.57	38.17	38.57

Table c. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
January 1952 -- Continued

Date	1952 December Future			1953 March Future		
	High	Low	Closing	High	Low	Closing
	cents	cents	cents	cents	cents	cents
1952						
January						
Holiday						
2	38.48	38.20	38.17b-19a	38.25	38.25	38.02b-04a
3	38.29	38.00	38.26b-28a	38.12	37.94	38.10b-13a
4	38.62	38.40	38.62	38.46	38.19	38.46
5	39.16	38.88	39.07b-09a	38.62	38.75	38.91b-94a
Sunday						
7	39.22	38.86	38.81b-83a	39.08	38.73	38.66b-68a
8	39.00	38.79	38.94b-96a	38.78	38.78	38.79b-80a
9	39.40	39.07	39.20b-22a	39.11	39.11	39.04b-06a
10	39.51	39.15	39.15	39.31	39.06	38.98b-39.00a
11	39.20	39.00	39.09	-----	-----	38.91b-93a
12	38.98	38.90	38.98	-----	-----	38.80b-83a
Sunday						
14	38.95	38.49	38.49	-----	-----	38.31b-33a
15	38.72	38.45	38.72	39.46	38.36	38.57b-59a
16	38.91	38.82	38.73b-75a	38.76	38.76	38.58b-60a
17	38.73	38.26	38.26	38.47	38.51	38.21b-22a
18	38.34	38.12	38.18	38.33	38.06	38.23b-25a
19	38.30	38.11	38.28	-----	-----	38.13b-15a
Sunday						
21	38.85	38.40	38.85	38.65	38.65	38.70b-72a
22	38.98	38.61	38.61	38.82	38.82	38.46b-48a
23	38.72	38.05	38.05	38.02	38.02	37.95b-96a
24	38.29	38.05	38.10	38.02	37.95	37.94b-97a
25	38.45	38.22	38.40	-----	-----	38.25b-27a
26	38.62	38.61	38.49b-50a	38.48	38.40	38.32b-34a
Sunday						
28	38.53	38.25	38.25	38.28	38.20	38.11b-12a
29	38.50	38.12	38.47	38.30	37.98	38.31b-34a
30	38.63	38.30	38.30-31	38.46	38.30	38.14b-16a
31	38.31	38.00	38.29	38.01	37.80	38.13b-15a



Table 8. - Cotton: High, low and closing prices per pound,  
New Orleans Cotton Exchange,  
January 1952 -- Continued

Date	1953 May Future			1953 July Future		
	High	Low	Closing	High	Low	Closing
1952						
January	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>	<u>cents</u>
Holiday						
2	-----	-----	37.86b-89a			
3	37.94	37.94	37.91b-92a			
4	-----	-----	38.26b-28a			
5	-----	-----	38.71b-73a			
Sunday						
7	-----	-----	38.46b-48a			
8	-----	-----	38.59b-61a			
9	39.00	38.95	38.84b-86a			
10	39.11	39.06	38.78b-80a			
11	-----	-----	38.71b-73a			
12	-----	-----	38.60b-62a			
Sunday						
14	38.55	38.42	38.11b-13a			
15	38.28	38.15	38.42b-44a			
16	-----	-----	38.43b-45a			
17	-----	-----	38.07b-09a			
18	38.07	37.99	37.86b-88a	37.69	37.69	37.50b-54a
19	-----	-----	37.97b-99a	-----	-----	37.54b-60a
Sunday						
21	-----	-----	38.52b-54a	-----	-----	38.00b-19a
22	38.65	38.59	38.28b-30a	-----	-----	37.78b-93a
23	37.98	37.90	37.74b-76a	37.51	37.43	37.28b-34a
24	-----	-----	37.74b-76a	-----	-----	37.28b-34a
25	38.01	38.00	38.04b-05a	37.62	37.62	37.58b-64a
26	-----	-----	38.13b-15a	37.72	37.72	37.67b-73a
Sunday						
28	38.13	38.13	37.90b-91a	-----	-----	37.44b-50a
29	37.85	37.85	38.10b-12a	-----	-----	37.64b-70a
30	38.23	38.12	37.93b-95a	-----	-----	37.47b-53a
31	37.85	37.85	37.92b-94a	37.38	37.38	37.46b-52a

Table 9. - Cotton: Volume of trading and month-end open contracts,  
all futures combined on the Chicago Board of Trade,  
by months, 1949-50 to 1951-52

Month	Cumulative volume of trading				Month-end open contracts		
	1939-40	1948-49	Average	1949-50	1950-51	1951-52	
	100	100	100	100	100	100	100
	bales	bales	bales	bales	bales	bales	bales
August	926	100.0	448.0	1,060.0	227.5	257.5	386.5
September	2,033	285.0	1,463.5	2,067.5	250.0	293.5	375.5
October	3,049	488.0	2,668.0	3,450.0	270.0	381.0	510.0
November	3,706	608.0	3,593.5	4,617.5	238.0	396.0	307.0
December	4,306	873.5	4,305.0	5,125.0	238.5	384.5	235.0
January	5,268	1,244.0	5,247.5	5,879.0	234.5	443.0	246.0
February	6,699	1,720.0	<u>/1</u>		145.5	443.0	
March	8,071	2,219.5	5,649.0		175.5	354.5	
April	9,686	2,542.5	6,312.0		165.5	379.5	
May	11,034	3,134.0	7,073.0		164.0	498.0	
June	12,172	3,770.5	7,805.5		202.0	475.5	
July	13,085	4,359.5	8,803.0		207.0	465.5	

/1 Trading suspended because of price freeze.

United States Department of Agriculture  
COMMODITY EXCHANGE AUTHORITY  
J. M. Mehl, Administrator

Field Offices

Chicago 4, Illinois

George Livingston, In Charge  
Room 1200, Board of Trade Building  
141 West Jackson Boulevard

Kansas City 6, Missouri

L. E. Wolf, In Charge  
854 Board of Trade Building

Minneapolis 15, Minnesota

Joseph B. Withers, In Charge  
510 Grain Exchange Building

New Orleans 12, Louisiana

W. D. Espy, In Charge  
Rm. 306, New Orleans Cotton  
Exchange Building

New York 4, New York

George H. Baston, In Charge  
Room 602, New York Cotton  
Exchange Building

Markets Supervised

Chicago Board of Trade  
Chicago Mercantile Exchange  
Chicago Open Board of Trade  
Los Angeles Grain Exchange  
Milwaukee Grain Exchange  
Portland Grain Exchange  
San Francisco Grain Exchange  
Seattle Grain Exchange

Kansas City Board of Trade  
Merchants' Exchange of St. Louis

Duluth Board of Trade  
Minneapolis Grain Exchange

Memphis Merchants' Exchange  
Clearing Association  
New Orleans Cotton Exchange

New York Cotton Exchange  
New York Mercantile Exchange  
New York Produce Exchange  
Wool Associates of the New York  
Cotton Exchange, Inc.

